

# **SECURITIES AND EXCHANGE COMMISSION**

## **17 CFR Part 270**

**[Release No. IC-28266; File No. S7-37-04]**

**RIN 3235-AJ31**

### **Definition of Eligible Portfolio Company under the Investment Company Act of 1940**

**AGENCY:** Securities and Exchange Commission (the “Commission”).

**ACTION:** Final rule.

**SUMMARY:** The Commission is adopting an amendment to a rule under the Investment Company Act of 1940 to more closely align the definition of eligible portfolio company, and the investment activities of business development companies (“BDCs”), with the purpose that Congress intended. The amendment expands the definition of eligible portfolio company to include certain companies that list their securities on a national securities exchange.

**EFFECTIVE DATE:** [insert date 60 days after publication of the Federal Register].

**FOR FURTHER INFORMATION CONTACT:** Rochelle Kauffman Plesset, Senior Counsel, Office of Chief Counsel, Division of Investment Management, (202) 551-6840, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-5030.

**SUPPLEMENTARY INFORMATION:** The Commission today is adopting amendments to Rule 2a-46 [17 CFR 270.2a-46] under the Investment Company Act of 1940 [15 U.S.C. 80a].<sup>1</sup>

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<sup>1</sup> The amendments were proposed in Definition of Eligible Portfolio Company under the Investment Company Act of 1940, Investment Company Act Release No. 27539 (Oct. 25, 2006) [71 FR 64093 (Oct. 31, 2006)] (“Reproposing Release”).

























































